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# Annual Report

of the

## Village of Stowe, Vermont



FOR THE YEAR ENDED DECEMBER 31, 1968





# **ANNUAL REPORT**

**of the**

## **VILLAGE OF STOWE, VERMONT**

**For the Year Ended December 31, 1968**



**Please Bring This Copy to the Annual Meeting**



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### ABOUT OUR COVER

The view of the Village of Stowe shown on our cover was taken from upper School Street during the 1860's.

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## VILLAGE OFFICERS

Moderator .....	A. W. Gottlieb
Clerk .....	Thelma H. Gale
Treasurer .....	Thelma H. Gale
Trustee, Term expires 1968 .....	Clement E. Wilkins
Trustee, Term expires 1969 .....	Ernest E. Wright
Trustee, Term expires 1970 .....	Franklin M. Russell
Tax Collector .....	Raymond T. Slayton, Sr.
Water Commissioners .....	Trustees Authorized to Act as Such
Auditors .....	Jennie O. Clair, Amy Hemstead, Reba Gale
Budget Committee .....	A. W. Gottlieb, Harry F. Walker, William T. Bull

We recommend a Tax Rate of \$1.10 on an estimated Grand List of \$14,081.99 to provide the Village with funds to carry on its normal General Department operations.

ALBERT W. GOTTLIEB  
WILLIAM T. BULL  
HARRY F. WALKER

## RECOMMENDED GENERAL

	Actual 1967 Expenditures	Actual 1967 Receipts	Net 1967 Expenditures
General Department Labor .....	\$ 2,320.10	\$	\$ 2,320.10
Fire Department Salaries .....	706.00		706.00
Other Fire Department Expenses ..	732.71		732.71
Garbage Collecting .....	1,300.00		1,300.00
Dump Maintenance .....	1,716.00	1,400.13	315.87
Office Stationery & Printing .....	200.52		200.52
Office Salaries .....	493.00		493.00
Trustees' & Clerk's Fees .....	243.87		243.87
Auditing .....	69.75		69.75
Office Rent .....	225.00		225.00
Insurance .....	599.87	27.00	572.87
General Supplies .....	309.31	69.75	239.56
Police Department Expense .....	1,566.35	34.00	1,532.35
Sewer Equipment & Labor .....	1,008.16		1,008.16
Miscellaneous .....	92.40		92.40
Street Maintenance .....	4,900.50	22.00	4,878.50
Repairs on Equipment .....	104.40		104.40
Payroll Taxes .....	163.35		163.35
Tax Collections		14,285.75	( 14,285.75)
Loan from Electric Department ...	3,500.00	8,600.00	( 5,100.00)
State of Vermont for Highways (including amt. from Town) ....		989.15	( 989.15)
Use of Equipment .....	115.45		115.45
Legal Services .....	90.00		90.00
Septic Tank Maintenance .....	35.00		35.00
Interest on Notes .....	1,045.11	8.72	1,036.39
Tree Cutting & Pruning .....	— —		— —
School Street Resurfacing .....	8,630.98		8,630.98
Zoning Expenses .....	4.94		4.94
Mansfield Road Resurfacing .....	2,800.00		2,800.00
Fire Station Bldg. Expense .....	— —		— —
Payment on Notes .....	— —		— —
	<hr/>	<hr/>	<hr/>
	\$ 32,972.77	\$ 25,436.50	\$ 7,536.27
Cash on Hand December 31, 1968 .....			
Amount of Tax to be Raised for Recommended Budget .....			



# DEPARTMENT BUDGET — 1969

Actual 1968 Expenditures	Actual 1968 Receipts	Net 1968 Expenditures	Estimated 1969 Expenditures	Estimated 1969 Receipts
\$ 3,196.85	\$	\$ 3,196.85	\$ 3,200.00	\$
645.00		645.00	712.00	
1,561.91	7.50	1,554.41	1,000.00	
1,365.00		1,365.00	1,560.00	
— —		— —	— —	
208.35		208.35	210.00	
386.00		386.00	390.00	
268.25		268.25	300.00	
95.38		95.38	100.00	
225.00		225.00	225.00	
750.82		750.82	750.00	
219.93		219.93	225.00	
703.15	16.00	687.15	1,500.00	
951.21		951.21	1,000.00	
22.90		22.90	50.00	
4,742.96	55.65	4,687.31	5,000.00	
165.07		165.07	175.00	
97.66		97.66	165.00	
	15,502.32	(15,502.32)		
6,000.00	6,000.00	— —		
	4,288.39	( 4,288.39)		\$ 3,000.00
— —		— —	200.00	
150.60		150.60	150.00	
90.00		90.00	100.00	
1,042.19		1,042.19	950.00	
220.00		220.00	200.00	
— —		— —	— —	
526.98		526.98	— —	
— —		— —	10,000.00	5,000.00
140.38		140.38	2,500.00	
— —		— —	6,000.00	
\$ 23,775.59	\$ 25,869.86	\$ (2,094.27)	\$ 36,662.00	\$ 8,000.00
.....				14,745.13
.....				13,916.87
				\$ 36,662.00

**VILLAGE OF STOWE**  
**GENERAL DEPARTMENT**  
**REVENUE AND EXPENDITURE — 1968**

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**Revenue**

1968 General Property Tax Assessment	\$ 15,491.39
Less 1968 Taxes Becoming Delinquent	286.77
<hr/>	
1968 General Property Taxes Collected .....	\$ 15,204.62
Delinquent Taxes Collected (Including Warrant) ..	293.25
Interest Collected on Delinquent Taxes .....	4.45
Received from State Highway Tax .....	3,298.24
Miscellaneous Revenue .....	990.15
Traffic Violations .....	16.00
<hr/>	
Total Revenue .....	\$ 19,806.71

**Expenditures**

General Department Labor .....	\$ 3,196.85
Fire Department Salaries .....	645.00
Other Fire Dept. Expenses .....	1,554.41
Garbage Removal .....	1,365.00
Police Department Expense ....	703.15
Office Stationery and Printing .....	130.30
Office Salaries .....	386.00
Trustees' and Clerk's Fees .....	268.25
Auditing .....	95.38
Payroll Taxes—Social Security .....	97.66
Office Rent .....	225.00
Insurance .....	750.82
General Supplies .....	189.15
Fuel for Equipment .....	23.83
Miscellaneous & Tree Pruning .....	993.11
Legal Services .....	150.60
General Labor—Sewers .....	690.45
Street—Plowing, Sanding and Snow Removal .....	2,944.70

Streets—Cleaning .....	1,387.80	
Streets—Grading and Signs .....	221.45	
Repairs to Equipment .....	165.07	
Street Repairs—Patching .....	133.36	
Interest Expense .....	1,042.19	
Sewer Supplies .....	246.26	
Taxes Abated .....	6.80	
	<hr/>	
Total Expenditures .....		\$ 17,612.59
		<hr/>
Excess of Revenue over Expenditures .....		\$ 2,194.12



VILLAGE OF STOWE  
GENERAL DEPARTMENT

Comparative Balance Sheet as of December 31, 1967  
and December 31, 1968

Assets	1967	1968
Cash, Petty .....	\$ 25.00	\$ 25.00
Cash, Checking Account .....	4,015.59	14,745.13
Accounts Receivable .....	2,023.27	—
Delinquent Taxes Receivable .....	30.38	17.10
Total Current Assets .....	\$ 6,094.24	\$ 14,787.23
<b>Investment in Property and Equipment</b>		
Land—Stoweware Lot .....	\$ 4,000.00	\$ 4,000.00
Land—Macutchan Lot .....	750.00	750.00
Fire Trucks—1/2 Interest at Cost .....	18,361.50	18,361.50
Fire Station .....	15,000.00	15,000.00
Fire Department—Equipment—1/2 inventory .....	6,730.29	6,730.29

Fire Department—Furnace and Burner .....	620.00	620.00
Street Cleaning Equipment .....	8,400.00	8,400.00
Snow Removal Equipment .....	5,905.86	5,905.86
Sewer Rods and Attachments .....	622.21	682.36
Total Property and Equipment .....	\$ 60,389.86	\$ 60,450.01
Total Assets .....	\$ 66,484.10	\$ 75,237.24

### Liabilities, Property and Equipment Fund

Accounts Payable .....	\$ 1,295.14	\$ 1,860.64
Notes Payable—Electric Department .....	— —	6,000.00
Notes Payable—Union Savings Bank & Trust Co. ....	29,860.50	29,860.50
Total Liabilities .....	\$ 31,155.64	\$ 37,721.14
Property and Equipment Fund .....	60,389.86	60,450.01
Total Liabilities, Property and Equipment Fund .....	\$ 91,545.50	\$ 98,171.15
Deficit .....	25,061.40	22,933.91
	\$ 66,484.10	\$ 75,237.24

**WATER DEPARTMENT**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**December 31, 1968**

<b>Current Assets:</b>	<b>Assets</b>	
Cash, Checking Account .....	\$ 6,118.83	
Accounts Receivable, Water & Meter Rents .....	396.80	
Accounts Receivable, Water Supplies .....	44.90	
Less Reserve for Uncollectable Accounts ..	(267.99)	
Inventory of Water Meters Uninstalled ...	710.01	
Inventory of Water Supplies .....	6,725.15	
Inventory of Water Tools .....	3,083.08	
		<hr/>
Total Current Assets .....		\$16,810.78
<b>Investment in Water System:</b>		
Water System Rights—Lovejoy .....	\$ 750.00	
Land—Burt Spring Lot & System .....	3,647.18	
Land—Cobb Lot .....	1,000.00	
Water System—Raymond Spring .....	500.00	
Water System—Net of Depreciation to 12-31-56 .....	39,688.64	
Water System—Chlorinating Plant .....	4,515.14	
Water Meters Installed .....	6,348.29	
Water System Improvements—Mansfield Rd.	13,317.69	
Land—Wallace Lot .....	25,868.60	
		<hr/>
		\$95,635.54
Less: Reserve for Depreciation—		
Water System .....	(8,402.57)	
Chlorinating Plant .....	(4,401.84)	
Water Meters .....	(1,386.30)	
		<hr/>
Investment in Water System, Net of Depreciation ....		\$81,444.83
		<hr/>
Total Assets .....		\$98,255.61
		<hr/>
<b>Liabilities and Surplus</b>		
<b>Current Liabilities:</b>		
Accounts Payable .....	\$ 483.00	
Loan Payable to Electric Department ....	9,000.00	
Note Payable—Bank .....	5,000.00	
		<hr/>
Total Current Liabilities .....		\$14,483.00
Long-Term Liability—Note Payable—Bank .....		20,000.00
		<hr/>
Total Liabilities .....		\$34,483.00
Surplus, January 1, 1968 .....	\$61,210.63	
Net Profit for 1968 .....	2,561.98	
Surplus, December 31, 1968 .....		\$63,772.61
		<hr/>
Total Liabilities and Surplus .....		\$98,255.61



## WATER DEPARTMENT

### Treasurer's Account with Corporation Funds

#### Receipts

Balance on Hand January 1, 1968 .....	\$ 2,095.01
Water Rents .....	\$ 11,236.37
Penalties .....	69.82
Turning Water Off/On .....	22.00
Supplies & Labor Sold .....	337.88
Reimbursement for Bank Charges ....	.50
Bank Loan .....	25,000.00
	<hr/>
Total Receipts .....	36,666.57
	<hr/>
Total Cash Available for Water Fund .....	\$ 38,761.58

#### Disbursements

Gross Wages Paid .....	\$ 3,797.10
Town of Stowe — Office Rent .....	225.00
Bank Charges .....	4.75
H. R. Prescott & Sons, Inc. — supplies	707.76
Office Expense .....	54.62
Legal Expense .....	286.40
Insurance .....	228.16
Village Electric Department —	
Chlorinating Plant .....	167.51
Dale Percy — labor and rent of	
equipment .....	222.50
Del Chemical Corp. — supplies .....	16.60
New England Meter Repair Co., Inc —	
repairs .....	173.08
Badger Meter Mfg. Company — meters	275.06
Cliff's Garage & Repair Shop—repairs	2.00
Thompson, Prahel & Kelly—accounting	
services .....	85.00
The Leahy Press—Annual Report ...	72.00

The Hardware Store in Stowe, Inc.—		
supplies .....	12.61	
Guest House, Inc.—Purchase of land .	24,300.00	
C. E. & F. O. Burt. Corp.—supplies .	26.47	
Reynolds & Son, Inc.—supplies ....	10.60	
Richard Wilkins—reimbursement for		
water test .....	.80	
Interest on Notes .....	192.01	
Shaw's General Store—supplies .....	3.80	
Gerry Hartigan—Chlorine .....	17.75	
Morrisville Lumber Co.—supplies ....	192.57	
Robert and Odilla Salvas—Purchase of		
land .....	1,500.00	
Taxes on Guest House, Inc. land ....	68.60	
	<hr/>	
Total Disbursements .....	32,642.75	
Balance on Hand December 31, 1968 .....	6,118.83	
	<hr/>	
Total Cash Available for Water Fund .....	\$ 38,761.58	

### Water Rent Collections

1958	7,971.96	
1959	8,178.67	
1960	8,917.99	
1961	8,447.21	
1962	9,077.55	
1963	9,408.99	
1964	9,644.97	
1965	10,020.93	
1966	11,305.29	
1967	10,594.46	
1968	11,236.37	

VILLAGE OF STOWE  
WATER DEPARTMENT OPERATIONS  
For Year Ended December 31, 1968

**Income:**

Water Sales and Meter Rents . . . .	\$ 11,297.69	
Sales of Supplies and Labor . . . .	286.88	
Penalties . . . . .	69.82	
Miscellaneous . . . . .	.50	
	<hr/>	
Total Income . . . . .		\$ 11,654.89

**Expenses:**

Labor . . . . .	\$ 2,892.60	
Supplies and Tools Used . . . . .	774.88	
Insurance . . . . .	108.12	
Rent of Equipment . . . . .	254.00	
Office Rent . . . . .	225.00	
Office Expense . . . . .	127.57	
Office Salaries . . . . .	675.75	
Trustees' and Clerk's Salaries . . . .	150.00	
Auditing . . . . .	78.75	
Other Expense . . . . .	61.60	
Repairs . . . . .	100.66	
Legal and Accounting . . . . .	220.90	
Interest on Note . . . . .	629.51	
Electric Bills . . . . .	149.57	
Depreciation . . . . .	2,644.00	
	<hr/>	
Total Expenses . . . . .		\$ 9,092.91
		<hr/>
Net Profit for 1968 . . . . .		\$ 2,561.98



VILLAGE OF STOWE  
GROSS WAGES PAID  
Year Ended December 31, 1968

Electric Dept.	Water Dept.	General Dept.	Gross Pay	Soc. Sec. W. H.	Federal W. H.	State W. H.	Net Pay
\$32,131.83	\$ 3,797.10	\$ 7,310.73	\$43,239.66	\$ 1,711.64	\$ 4,918.50	\$ 1,180.45	\$35,429.07

# TREASURER'S ACCOUNT

## WITH ELECTRIC DEPARTMENT FUNDS

### Receipts

Balance on Hand January 1, 1968 .....	\$ 12,265.02
Sale of Electric Current .....	\$322,330.04
Penalties .....	2,224.69
Line Supplies, Merchandise & Labor	
Sold .....	25,053.24
Interest on Bonds .....	125.00
Withholding for Taxes .....	7,486.66
Reimbursement for Bank Charges ....	57.78
Meter Deposit .....	25.00
New England Telephone—Pole rentals	476.80
<hr/>	
Total Receipts .....	\$357,779.21
<hr/>	
Less Bad Checks .....	\$370,044.23
	255.84
<hr/>	
Total Cash Available for Electric Fund .....	\$369,788.39

### Disbursements

Gross Wages Paid .....	\$ 32,131.83
Power Purchased .....	163,193.96
Supplies and Merchandise .....	123,110.63
Gross Revenue Tax & Federal With-	
holdings .....	5,174.65
Vermont Withholding Taxes .....	1,129.40
Town of Stowe—Office Rent .....	450.00
Truck Expense .....	1,846.55
Fuel .....	967.53
Telephone Service .....	847.30
Insurance .....	2,992.07
Vermont Communications—radio	
maintenance .....	49.15
Postmaster, Stowe—Envelopes &	
Postage .....	293.17
Office Expense .....	185.69
Printing .....	224.86
Legal Expense .....	417.69
Dale Percy—Plowing, repairs & labor	293.59
Thompson, Prahel & Kelly—accounting	
services .....	671.91

Social Security Withholding Taxes . . .	3,087.46
Village of Stowe, General Dept.— contribution . . . . .	6,000.00
Village of Stowe, Water Dept.—garage	16.00
Vance Tree Contractor, Inc.—tree removal . . . . .	1,427.50
Seaward Construction Co.—building new line . . . . .	8,961.44
A. G. Anderson & Co.—Cement & rent of equipment . . . . .	322.19
Freight Charges . . . . .	11.40
McGraw-Edison—work on sub-station	845.91
Interest on Notes . . . . .	509.90
Robert C. Young—Engineering services	18.00
Pitney-Bowes—Addresser equipment .	1,121.12
Vermont-New York Television, Inc.— —refund on surcharge . . . . .	1,495.39
Rolf Ericson—Merchandise returned .	7.50
Filing Saws . . . . .	5.60
Bank Charges . . . . .	59.06

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Total Disbursements . . . . .	\$357,868.45
Cash on Hand December 31, 1968 . . . . .	11,919.94

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Total Cash Available for Electric Fund . . . . .	\$369,788.39
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# VILLAGE OF STOWE—ELECTRIC DEPARTMENT

Profit and Loss Statement for the Years Ended December 31, 1967 and 1968

Revenue:	1967 Note 1	1968 Note 2	Average Per KWH
Sales of Electricity .....	\$254,814.77	\$317,300.37	
Customers' Penalties .....	1,363.79	2,221.34	
Rental Income from Electric Property ...	476.80	512.80	
Total Operating Income .....	\$256,655.36	\$320,034.51	.0203
<b>Operating Revenue Deductions:</b>			
Purchased Power .....	\$140,754.84	\$170,126.05	.0108
Other Operating Expenses .....	33,372.88	56,390.19	.0036
Depreciation Expense .....	28,112.38	32,678.31	.0021
Gross Revenue Tax .....	640.45	800.09	.0001
Social Security Tax .....	1,340.11	1,614.12	.0001
Warehouse Rent .....	1,200.00	1,200.00	.0001
Property Tax Equivalents & Free Power	4,415.28	3,786.87	.0002
Regulatory Commission Expense .....	1,144.69	63.00	—
Total Operating Expense .....	\$210,980.63	\$266,658.63	.0170
Utility Operating Income .....	\$ 45,674.73	\$ 53,375.88	.0033



### Miscellaneous Non-Operating Income

Interest on Bonds and Savings Account ..	\$ 132.34	\$ 132.64
Miscellaneous Small Items .....	27.33	57.78
Total Non-Operating Income .....	\$ 159.67	\$ 190.42
Gross Income .....	\$ 45,834.40	\$ 53,566.30
		.0034

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### Income Deductions:

Interest on Notes .....	1,025.49	1,022.65	.0001
Net Income .....	\$ 44,808.91	\$ 52,543.65	.0033

Note 1. After final analysis of work orders.

Note 2. Before final analysis of work orders.

VILLAGE OF STOWE  
ELECTRIC DEPARTMENT  
BALANCE SHEET

At December 31, 1967 and 1968

Assets:	1967 Note 1	1968 Note 2
Electric Plant in Operation .....	\$671,896.28	\$755,294.09
Less Reserve for Depreciation .....	190,026.04	221,084.15
Net Electric Plant in Operation .....	<u>\$481,870.24</u>	<u>\$534,209.94</u>
<b>Current Assets:</b>		
Cash for Operations .....	\$ 12,265.02	\$ 11,919.94
Customers' Deposits—Cash .....	188.54	196.18
U. S. Government Bond .....	5,000.00	5,000.00
Loan to Water Department .....	9,000.00	9,000.00
Accounts Receivable .....	10,539.81	16,192.17
Less Reserve for Uncollectible Accounts .....	(910.05)	(910.05)
Inventories—Material and Supplies .....	22,698.72	30,557.83
Prepaid Regulatory Commission Expenses .....	189.00	126.00
Total Current Assets .....	<u>58,971.04</u>	<u>72,082.07</u>
<b>TOTAL ASSETS .....</b>	<u>\$540,841.28</u>	<u>\$606,292.01</u>

## Liabilities and Surplus:

### Surplus:

Earned Surplus .....	\$452,588.48	\$507,532.13
Capital Surplus .....	23,249.23	23,249.23
Total Surplus .....	\$475,837.71	\$530,781.36

### Current and Accrued Liabilities:

Notes Payable .....	\$ 29,300.00	\$ 29,300.00
Accounts Payable .....	24,723.10	35,045.54
Customers' Deposits .....	174.33	199.33
Taxes Accrued .....	640.45	800.09
Total Liabilities .....	\$ 54,837.88	\$ 65,344.96
Contributions in Aid of Construction .....	10,165.69	10,165.69
TOTAL LIABILITIES AND CREDITS .....	\$540,841.28	\$606,292.01

Note 1. After Final Adjustments Based on Analysis of Work Orders.

Note 2. Before Final Adjustments Based on Analysis of Work Orders.

# ENERGY SALES BY CLASSES OF SERVICE






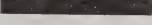




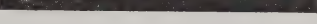
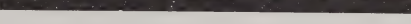
	1967		1968	
	KWH's Sold	Revenue	KWH's Sold	Revenue
Residential and Domestic .....	625,107	\$ 17,444.09	701,896	\$ 18,983.45
Rural Non-Farm .....	3,363,789	88,729.40	4,308,887	110,701.65
Commercial .....	5,911,314	128,796.60	7,748,464	165,813.78
Industrial .....	159,270	3,586.88	173,924	3,886.03
Street Lighting .....	62,748	1,399.68	104,736	2,203.76
Public Authorities .....	247,802	5,791.09	261,803	5,977.19
Farm .....	410,233	9,991.29	400,576	9,734.51
Totals .....	10,780,363	\$255,739.03	13,700,286	\$317,300.37

	Number of Customers 12-31-67	Number of Customers 12-31-68	Increase or Decrease from Preceding Year
Residential and Domestic .....	171	174	3
Rural Non-Farm .....	583	643	60
Commercial .....	195	212	17
Industrial .....	7	7	0
Public Street & Highway Lighting .....	1	1	0
Other Sales to Public Authorities .....	16	16	0
Farm .....	39	39	0
Totals .....	1,012	1,092	80

## TOTAL INDEBTEDNESS

### Electric, General and Water Department

1957	82,500.00	
1958	70,500.00	
1959	74,842.04	
1960	42,919.85	
1961	33,740.05	
1962	29,631.81	
1963	68,860.50	
1964	88,860.50	
1965	49,160.50	
1966	59,160.50	
1967	59,160.50	
1968	79,160.50	



## VILLAGE TAX BILL

### Dr.

1968 Village Grand List, \$14,081.99 .....	Tax Rate, \$1.10
1968 Poll and Property Tax Bill ....	\$ 15,490.19
Delinquent Taxes (Previous Years) ..	29.28
Tax Warrant .....	1.20
	<hr/>
	\$ 15,520.67

### Cr.

Total Taxes Paid Treasurer .....	\$ 15,204.62
Delinquent Taxes Received from	
Collector .....	292.15
Delinquent Taxes, December 31, 1968	17.10
Taxes Abated .....	6.80
	<hr/>
	\$ 15,520.67

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## DELINQUENT TAXES

Kathleen Audet .....	\$ 1.10
Charles Batchelder .....	1.10
Bonnie Buchanan .....	1.15
Barbara Dyke .....	1.15
Barbara Harms .....	1.10
David Harms .....	1.10
Alice Jacobs .....	4.05
Lloyd Jacobs .....	4.05
Susan H. Smith .....	1.15
Carroll Michael Walsh .....	1.15
	<hr/>
	\$ 17.10

# GENERAL DEPARTMENT

## Treasurer's Account with Corporation Funds

### Receipts

Balance on Hand January 1, 1968 .....	\$ 4,015.59
Taxes Received Direct .....	\$ 15,204.62
Taxes Received from Collector .....	293.25
Interest on Delinquent Taxes .....	4.45
Received from Electric Department ..	6,000.00
Traffic Violations .....	16.00
State Treasurer—Winter Maintenance	215.65
State Treasurer—Summer Maintenance	774.50
Sale of Supplies .....	55.65
Payroll Taxes withheld from Salaries .	323.93
State Highway Tax (2 Years) .....	5,321.51
Refund on Fire Department Insurance	7.50
<hr/>	
Total Receipts .....	\$ 28,217.06
<hr/>	
Total Cash Available for General Fund .....	\$ 32,232.65

### Disbursements

Gross Wages Paid Village Employees .	\$ 6,665.73
Gross Wages Paid Fire Department ..	645.00
Raymond Mayo—Collecting garbage .	1,365.00
Town of Stowe—Office rent .....	225.00
Insurance .....	1,217.71
Fire Dept. Insurance— $\frac{1}{2}$ share .....	367.90
Fire Dept. Telephone— $\frac{1}{2}$ share .....	225.81
Fire Dept. Fuel— $\frac{1}{2}$ share .....	198.88
Fire Dept. Truck Expense— $\frac{1}{2}$ share .	221.91
Fire Department Supplies— $\frac{1}{2}$ share ..	528.05
Legal Expense .....	146.81
Federal Withholding Taxes .....	181.00
State Withholding Taxes .....	46.93
Social Security Withholding Taxes ...	207.63
State of Vermont—Salting, sanding & ploughing .....	1,350.84
Gerry Hartigan—Cleaning septic tanks	90.00
Dale Percy—Labor, supplies, rent of equipment .....	1,528.70
Fuel for Equipment .....	23.83
The Hardware Store in Stowe, Inc.— supplies .....	55.26

Richard Wilkins—reimbursement for supplies .....	3.94	
National Chemsearch Corp.—sewer supplies .....	151.76	
City of Burlington—Hot water heater	100.00	
Sam Daniels Mfg. Co., Inc.—bases for street signs .....	219.20	
Freight Charges .....	4.20	
Jennie O. Clair—Use of car .....	2.40	
Thompson, Prahl & Kelly—Accounting services .....	60.00	
Morrisville Lumber Company—supplies	16.46	
Westinghouse Electric Supply Co.—supplies .....	11.80	
Office Expense .....	69.41	
Vermont Institutional Industries—street signs .....	51.45	
The Leahy Press—Annual Report ....	72.00	
C. E. & F. O. Burt Corp.—supplies ..	6.94	
W. H. Farnham— $\frac{1}{2}$ cost oil burner repair .....	5.00	
Madison Chemical Corp.—sewer supplies .....	65.35	
A. W. Gottlieb—Moderator's fee ....	5.00	
Shaw's General Store—supplies .....	24.64	
Police Department expense .....	14.90	
Repairs on Equipment .....	151.25	
Vermont Paving Corp.—cold patch ..	94.36	
J. C. McDermott Co., Inc.—sewer rods	45.65	
West Hill Gardens—Planting trees ..	10.00	
Interest on Notes .....	519.64	
Northern Hardware, Inc.—supplies ..	4.38	
Harry L. Aldrich—Removing tree stumps .....	220.00	
Ammann-International—aerial maps .	56.94	
W. S. Darley & Co.—sewer supplies .	25.85	
C. A. Turner Co.—tools .....	58.35	
Vee-Jay Corporation—salt .....	103.16	
Ernest E. Wright—telephone, labor & supplies .....	13.03	
Bank Charges .....	8.47	
		<hr/>
Total Disbursements .....	\$ 17,487.52	
Balance on Hand December 31, 1968 .....	14,745.13	
		<hr/>
Total Cash Available for General Fund .....	\$ 32,232.65	

## REPORT OF THE ZONING COMMISSION

After receiving the letter which was published in the Stowe Reporter on January 20, 1969 from Attorney Charles J. Adams, your joint zoning commission has met and voted to turn copies of the said letter over to the Selectmen, Trustees and planning commission chairman, Al Gottlieb.

Attempts to provide Stowe with adequate planning and zoning date as far back as 1959 and have required the time and effort of many groups and interested citizens. Your joint Zoning Commission wishes to thank all those who have assisted them, and respectfully request that the voters in Stowe assist the municipal administration in resolving the impasse. Since the problem apparently requires state action—let your representatives be instructed so that good work will not be abandoned.

Stowe Joint Zoning Commission

LAURENCE HEATH, Chairman  
DORIS HOUSTON  
DAVID FREEMAN  
JOHN WARE  
ERNEST WRIGHT

**STOWE FIRE DEPARTMENT**  
( 1/2 Account Shared by Village and Town )

**Income—NONE**

**Expenditures:**

Fires and practice (in Village) . . . . .	\$	645.00	
Fuel Oil ( 1/4 ) . . . . .		196.23	
Telephone . . . . .		320.66	
Insurance . . . . .		360.40	
Supplies . . . . .		342.90	
Truck Expense . . . . .		233.34	
Repairs on Air Packs . . . . .		84.55	
Heater at Fire Station . . . . .		9.85	
Total Expenditures . . . . .	\$		2,192.93

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**AUDITORS' CERTIFICATE**

We hereby certify:

That we have audited the books of accounts and records of the Village of Stowe represented in the foregoing statements.

That the foregoing statements are in agreement with the books of accounts and are true and correct to the best of our knowledge and belief.

JENNIE O. CLAIR  
AMY A. HEMSTEAD  
REBA S. GALE



**NOTICE AND WARNING**  
**ANNUAL VILLAGE MEETING**

The legal voters of the Village of Stowe are hereby notified and warned to meet at the Banquet Hall in the Akeley Memorial Building in said Village on Tuesday, March 4, 1969, at 7:30 P.M., to transact the following business:

- Article 1. To elect a Moderator for the year ensuing.
- Article 2. To act on the report of the Village Officers.
- Article 3. To elect all necessary officers for the year ensuing.
- Article 4. To see if the Village will vote to pay the Firemen for practice and service in the Corporation; if so, how much.
- Article 5. To see if the Village will share the expense and maintenance of the fire trucks and apparatus with the Town of Stowe.
- Article 6. To see if the Village will pay its Officers for the year ensuing; if so, how much.
- Article 7. To see if the Village will vote to authorize the Trustees to borrow money to pay the current expenses and debts of the Village in anticipation of the collection of taxes for that purpose and to provide whether the same shall be done by orders, notes or by bonding the Village for that purpose.
- Article 8. To see if the Village will vote to install and maintain a Uniform System of Accounting and Reporting as established by the Auditor of Accounts under 32 VSA 162 a(1).
- Article 9. To see if the Village shall adopt the provisions of Title 24 VSA, Sections 726-736 as amended, providing for the election of Village Officers by the Australian ballot system.

Article 10. To see if the Village will vote to amend Section 1 of the By-Laws of the Village by striking out all of the text thereof and inserting in lieu thereof the following:

“At the annual meeting of the Corporation held in 1970, the Corporation shall elect three auditors, who shall serve for terms of one, two and three years, respectively, and until their successors are duly elected; and annually thereafter shall elect one auditor who shall serve for a term of three years and until his successor is duly elected and qualified. The auditors shall audit the records of the officers of the Corporation and make a report of their findings to the annual meeting next following their election. Such report may be in such form and content as the Corporation, by vote, may direct.”

(The proposed change is to provide three-year terms for auditors in lieu of one-year terms as at present.)

Article 11. To see if the Village will vote to raise a tax on the Grand List of the Village for 1969 to pay the current expenses and debts of the Village, and if so, the rate of said tax, the time when due and the manner in which the same shall be payable.

Article 12. To do any other proper business when met.

Dated at Stowe, Vermont, January 31, 1969.

CLEMENT E. WILKINS  
ERNEST E. WRIGHT  
FRANKLIN RUSSELL

Filed and recorded this 31st day  
of January, 1969, at eight o'clock  
forty-eight minutes, A.M.

Attest: THELMA H. GALE, Village Clerk.





# Annual Report

of the

## Village of Stowe, Vermont



FOR THE YEAR ENDED DECEMBER 31, 1969





**ANNUAL REPORT**  
of the  
**VILLAGE OF STOWE, VERMONT**

**For the Year Ended December 31, 1969**



**Please Bring This Copy to the Annual Meeting**



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### ABOUT OUR COVER

The picture on our cover was taken near the Stowe Community Church, looking toward Sunset Hill, in 1934 and shows the first snow removal done by the Village. Since that date, snow has been removed each year as often as the weather has made it necessary.

## VILLAGE OFFICERS

Moderator .....	A. W. Gottlieb
Clerk .....	Thelma H. Gale
Treasurer .....	Thelma H. Gale
Ass't. Treasurer .....	Joyce M. Slayton
Trustee, Term expires 1970 .....	Ernest E. Wright
Trustee, Term expires 1971 .....	Franklin M. Russell
Trustee, Term expires 1972 .....	Clement E. Wilkins
Tax Collector .....	Raymond T. Slayton, Sr.
Water Commissioners .....	Trustees Authorized to Act as Such
Auditors .....	Jennie O. Clair, Amy Hemstead, Reba Gale
Budget Committee .....	A. W. Gottlieb, Harry F. Walker, William T. Bull

We recommend a Tax Rate of \$1.00 on an estimated Grand List of \$16,274.46 to provide the Village with funds to carry on its normal General Department operations.

HARRY F. WALKER

WILLIAM T. BULL

ALBERT W. GOTTLIEB

# RECOMMENDED GENERAL

	Actual 1968 Expenditures	Actual 1968 Receipts	Net 1968 Expenditures
General Department Labor .....	\$ 3,196.85	\$	\$ 3,196.85
Fire Department Salaries .....	645.00		645.00
Other Fire Department Expenses ..	1,561.91	7.50	1,554.41
Garbage Collecting .....	1,365.00		1,365.00
Office Stationery & Printing .....	208.35		208.35
Office Salaries .....	386.00		386.00
Trustees & Clerk's Fees .....	268.25		268.25
Auditing .....	95.38		95.38
Office Rent .....	225.00		225.00
Insurance .....	750.82		750.82
General Supplies .....	219.93		219.93
Police Department Expense .....	703.15	16.00	687.15
Sewer Equipment and Labor .....	1,041.21		1,041.21
Miscellaneous Expense .....	22.90		22.90
Street & Sidewalk Maintenance ...	4,742.96	55.65	4,687.31
Repairs on Equipment .....	165.07		165.07
Payroll Taxes .....	97.66		97.66
Tax Collections .....		15,502.32	(15,502.32)
Loan from Electric Department ...	6,000.00	6,000.00	— —
State of Vermont for Highways (including amt. from Town) ...		4,288.39	( 4,288.39)
Rent of Equipment .....	— —		— —
Legal Services .....	150.60		150.60
Interest on Notes .....	1,042.19		1,042.19
Tree Cutting, Pruning & Planting .	220.00		220.00
Zoning Expenses .....	526.98		526.98
Mansfield Road Resurfacing .....	— —		— —
Payment on Notes .....	— —		— —
Paul Bigelow—Record search & Survey .....	— —		— —
Fire Station Building repair .....	140.38		140.38
	\$ 23,775.59	\$ 25,869.86	\$( 2,094.27)
Cash on Hand December 31, 1969 .....			
Amount of Tax to be raised for Recommended Budget .....			



DEPARTMENT BUDGET — 1970

Actual 1969 Expenditures	Actual 1969 Receipts	Net 1969 Expenditures	Estimated 1970 Expenditures	Estimated 1970 Receipts
\$ 4,965.85	\$	\$ 4,965.85	\$ 5,765.00	\$
712.00		712.00	570.00	
1,304.35		1,304.35	1,500.00	
1,560.00		1,560.00	1,560.00	
246.36		246.36	250.00	
290.60		290.60	390.00	
305.63		305.63	305.00	
97.57		97.57	100.00	
225.00		225.00	240.00	
775.83		775.83	800.00	
169.03		169.03	200.00	
1,304.73	886.50	418.23	500.00	800.00
2,166.48	21.04	2,145.44	1,500.00	
24.00		24.00	25.00	
7,498.22	115.00	7,383.22	13,000.00	
67.74		67.74	150.00	
84.98		84.98	100.00	
	16,427.02	(16,427.02)		
	19,000.00	(19,000.00)		5,000.00
	2,836.17	( 2,836.17)		2,800.00
540.04		540.04	600.00	
563.85		563.85	800.00	
958.08		958.08	875.00	
— —		— —	1,800.00	
— —		— —	— —	
8,375.13	4,000.00	4,375.13	— —	
5,000.00		5,000.00	5,000.00	
830.72		830.72	— —	
2,075.69		2,075.69	1,000.00	
\$ 40,141.88	\$ 43,285.73	\$ ( 3,143.85)	\$ 37,030.00	\$ 8,600.00
.....				12,135.03
.....				16,294.97
				\$ 37,030.00

**VILLAGE OF STOWE**  
**GENERAL DEPARTMENT**  
**REVENUE AND EXPENDITURES ACCOUNT — 1969**

**Revenue**

1969 Gen. Property Tax Assessment	\$	16,276.21
Less 1969 Taxes Becoming Delinquent		458.72
<hr/>		
1969 General Property Taxes Collected	\$	15,817.49
Delinquent Taxes Collected (Including Warrants)		438.34
Interest Collected on Delinquent Taxes		4.08
Received from State Highway Tax		1,938.10
Received from Electric Department		19,000.00
Miscellaneous Revenue		1,063.07
Traffic Violations		44.00
<hr/>		
Total Revenue	\$	38,305.08

**Expenditures**

General Department Labor	\$	3,601.00
Fire Department Salaries		712.00
Other Fire Department Expenses		1,358.28
Garbage Removal		1,560.00
Police Department Expense		465.59
Office Stationery and Printing		152.44
Office Salaries		290.60
Trustees' and Clerk's Fees		305.63
Auditing		97.57
Payroll Taxes—Social Security		84.98
Office Rent		225.00
Insurance		775.83
General Supplies		128.19
Fuel for Equipment		53.18
Miscellaneous Expenses		3,041.17
Legal Services		563.85
General Labor—Sewers		1,342.25
Streets—Sanding, Plowing, Snow Removal		6,849.71

Streets—Cleaning .....	1,768.20	
Streets—Grading and Signs .....	27.11	
Sewers—Use of Equipment .....	540.04	
Repairs to Equipment .....	67.74	
Streets Repairs—Patching .....	67.12	
Streets—Paving and Resurfacing ...	4,375.13	
Interest Expense .....	958.08	
Other Sewer Expenses .....	399.10	
Sewer Supplies .....	425.13	
Taxes Abated .....	24.00	
		<hr/>
Total Expenditures .....		\$ 30,258.92
		<hr/>
Excess of Revenue Over Expenditures ....		\$ 8,046.16

**VILLAGE OF STOWE**  
**GENERAL DEPARTMENT**  
Comparative Balance Sheet as of December 31, 1968  
and December 31, 1969

<b>Assets</b>	<b>1968</b>	<b>1969</b>
Cash, Petty .....	\$ 25.00	\$ 25.00
Cash, Checking Account .....	14,745.13	12,135.03
Accounts Receivable .....	—	704.31
Delinquent Taxes Receivable .....	17.10	13.48
<b>Total Current Assets .....</b>	<b>\$ 14,787.23</b>	<b>\$ 12,877.82</b>
<b>Investment in Property and Equipment</b>		
Land—Stoware Lot .....	\$ 4,000.00	\$ 4,000.00
Land—Macutchan Lot .....	750.00	750.00
Fire Trucks—1/2 Interest at Cost .....	18,361.50	18,361.50
Fire Station .....	15,000.00	15,000.00
Fire Department Equipment—1/2 Inventory .....	6,730.29	6,730.29
Fire Department—Furnace and Burner .....	620.00	620.00
Street Cleaning Equipment .....	8,400.00	8,400.00
Snow Removal Equipment .....	5,905.86	5,905.86

Sewer Rods and Attachments .....	682.36		682.36
Total Property and Equipment .....	\$ 60,450.01		\$ 60,450.01
Total Assets .....	\$ 75,237.24		\$ 73,327.83
<b>Liabilities, Property and Equipment Fund</b>			
Accounts Payable .....	\$ 1,860.64	\$ 2,884.69	
Notes Payable—Electric Department .....	6,000.00		
Notes Payable—Union Savings Bank .....	29,860.50	24,860.50	
Total Liabilities .....	\$ 37,721.14		\$ 27,745.19
Property and Equipment Fund .....	60,450.01		60,450.01
Total Liabilities, Property and Equipment Fund ....	\$ 98,171.15		\$ 88,195.20
Deficit .....	22,933.91		14,867.37
	\$ 75,237.24		\$ 73,327.83

# WATER DEPARTMENT STATEMENT OF ASSETS AND LIABILITIES

December 31, 1969

## Assets

### Current Assets:

Cash, Checking Account .....	\$ 1,050.37
Accounts Receivable, Water & Meter Rents	471.75
Accounts Receivable, Water	
Supplies and Labor .....	676.31
Less Reserve for Uncollectable Accounts ..	(267.99)
Inventory of Water Meters Uninstalled ....	613.59
Inventory of Water Supplies .....	6,983.47
Inventory of Water Tools .....	2,969.35

---

Total Current Assets ..... \$12,496.85

### Investment in Water System:

Water System Rights—Lovejoy .....	\$ 750.00
Land—Burt Spring Lot & System .....	3,647.18
Land—Cobb Lot .....	1,000.00
Water System—Raymond Spring .....	500.00
Water System—Net of Depreciation	
to 12-31-56 .....	39,688.64
Water System—Chlorinating Plant .....	4,515.14
Water Meters Installed .....	6,444.71
Water System Improvements—Mansfield Rd.	13,317.69
Land—Wallace Lot .....	26,006.10
Meter Building and & Telemeter System ..	1,607.88

---

\$ 97,477.34

### Less Reserve for Depreciation—

Water System .....	(10,226.19)
Chlorinating Plant .....	( 1,612.06)
Water Meters .....	( 5,046.31)

---

Investment in Water System, Net of Depreciation .... \$80,592.78

---

Total Assets ..... \$93,089.63

## Liabilities and Surplus

### Current Liabilities:

Accounts Payable .....	\$ 47.67
------------------------	----------



Loans Payable to Electric Department ..	16,000.00	
Notes Payable—Bank .....	5,000.00	
		<hr/>
Total Current Liabilities .....		\$21,047.67
Long-Term Liability—Note Payable—Bank .....	10,000.00	
		<hr/>
Total Liabilities .....		\$31,047.67
Surplus, January 1, 1969 .....	\$63,772.61	
Net Loss for 1969 .....	(1,730.65)	
		<hr/>
Surplus, December 31, 1969 .....	62,041.96	
		<hr/>
Total Liabilities and Surplus .....		\$93,089.63

### WATER DEPARTMENT

#### Treasurer's Account with Corporation Funds

##### Receipts

Balance on Hand January 1, 1969 .....		\$ 6,118.83
Water Rents .....	\$ 11,221.79	
Penalties .....	68.07	
Turning Water Off/On .....	8.00	
Supplies and Labor Sold .....	289.36	
Loan from Electric Department .....	7,000.00	
Reimbursement on Bank Charges .....	3.00	
Sale of Scrap Iron .....	64.20	
Reimbursement for Bad Check .....	6.42	
		<hr/>
Total Receipts .....	18,660.84	
Less Bad Check .....	7.42	
		<hr/>
		18,653.42

Total Cash Available for Water Fund .....\$ 24,772.25

##### Disbursements

Gross Wages Paid .....	\$ 5,242.61
Town of Stowe—Office Rent .....	225.00
Bank Charges .....	2.50
Union Savings Bank—Principal and Interest on Note .....	11,140.41
Thompson, Prah! and Kelly— Accounting services .....	85.00

Dale Percy—Plowing, supplies and rent of equipment .....	858.27
H. R. Prescott and Sons, Inc.—supplies ..	2,898.22
Insurance .....	139.49
Gerry Hartigan—supplies .....	35.30
The Leahy Press—Annual Report .....	76.25
Village of Stowe Electric Dept.— Chlorinating Plant .....	174.98
Village of Stowe Electric Dept.— recorded in wrong dept. ....	10.26
The Hardware Store in Stowe, Inc.— supplies .....	37.27
Paul Bigelow—measuring reservoirs ....	21.00
Robert Young—metering at reservoirs ..	50.00
Homer Clark—supplies .....	10.82
General Electric Supply Co.—supplies ..	177.00
Cliff's Garage and Repair Shop—labor ..	8.00
J. I. Holcomb—supplies .....	21.45
Gordon Rhodes—work at reservoirs ....	147.50
Carroll Lang—work at reservoirs .....	150.00
Wayne Ayers—work at reservoirs .....	136.00
Morrisville Lumber Co.—supplies .....	217.48
Agway, Inc.—supplies .....	24.65
Hagar Hardware—supplies .....	97.98
New England Meter Repair Co.— repair parts .....	12.51
Badger Meter Mfg. Co.—meters .....	419.40
C. E. and F. O. Burt Corp.—supplies ..	35.81
Capitol Stationers, Inc.—Office supplies	39.84
W. Arlen Smith—supplies .....	19.75
Supervisory Control Systems—Metering system at reservoirs .....	856.72
A. W. Sholan—rent of equipment .....	36.00
Northern Hardware, Inc.—supplies ....	1.65
Vermont Sales Tax—on supplies sold ..	16.25
Office Expense .....	56.65
Printing Expense .....	102.36

Legal Expense .....	137.50	
Total Disbursements .....		\$ 23,721.88
Balance on Hand December 31, 1969 .....		1,050.37
Total Cash Available for Water Fund .....		\$ 24,772.25

#### Water Rent Collections

1959	8,178.67	
1960	8,917.99	
1961	8,447.21	
1962	9,077.55	
1963	9,408.99	
1964	9,644.97	
1965	10,020.93	
1966	11,305.29	
1967	10,594.46	
1968	11,236.37	
1969	11,221.79	

**VILLAGE OF STOWE**  
**WATER DEPARTMENT OPERATIONS**  
**For Year Ended December 31, 1969**

**Income:**

Water Sales and Meter Rents .....	\$ 11,297.74	
Sales of Supplies and Labor .....	908.35	
Penalties .....	68.07	
Miscellaneous .....	67.51	
	<hr/>	
Total Income .....		\$12,341.67

**Expenses:**

Labor .....	\$ 4,522.30	
Supplies and Tools Used .....	3,630.10	
Insurance .....	146.10	
Rent of Equipment .....	797.17	
Office Rent .....	225.00	
Office Expense .....	291.00	
Office Salaries .....	464.00	
Trustees' and Clerk's Salaries .....	150.00	
Auditing .....	106..31	
Other Expenses .....	33.00	
Plowing .....	50.00	
Legal and Accounting Expense .....	85.00	
Interest on Notes .....	702.91	
Electric Bills .....	175.48	
Depreciation .....	2,693.85	
	<hr/>	
Total Expenses .....		\$14,072.32
		<hr/>
Net Loss for 1969 .....		(\$1,730.65)

VILLAGE OF STOWE  
GROSS WAGES PAID  
Year Ended December 31, 1969

Electric Dept.	Water Dept.	General Dept.	Gross Pay	Soc. Sec. Withholdings	Federal Withholdings	State Withholdings	Net Pay
\$31,223.93	\$ 5,242.61	\$ 8,088.13	\$44,554.67	\$ 1,907.06	\$ 5,365.90	\$ 1,349.11	\$35,932.60

# **TREASURER'S ACCOUNT WITH ELECTRIC DEPARTMENT FUND**

## **Receipts**

Balance on Hand January 1, 1969 .....	\$ 11,919.94
Sale of Electric Current .....	\$399,865.21
Penalties .....	2,615.07
Line Supplies, Merchandise and	
Labor Sold .....	1,923.62
Interest on Bonds .....	125.00
Reimbursement on Bank Charges .....	39.74
Reimbursement from General Dept. ...	6,000.00
Carpenter's Motor Transport—	
damages .....	71.00
Reimbursement from Water Department	5.00
New England Tel. and Tel. Co.—	
Pole rentals .....	512.80
Sale of Junk Wire .....	4,747.43
Reimbursement for telephone call .....	.25
Reimbursement for Social Security Tax .	28.80
Withholding Taxes .....	8,396.22

Total Receipts .....	424,330.14
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\$436,250.08

Less Bad Checkks .....	597.04
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Total Cash Available for Electric Fund .....	\$435,653.04
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## **Disbursements**

Gross Wages Paid .....	\$ 31,223.93
Power Purchased .....	218,950.08
Refunds on Surcharge .....	5,146.40
Vermont Withholding Tax .....	1,256.10
Social Security Withholding Tax .....	3,575.50
Federal Withholding and Gross	
Revenue Tax .....	6,004.29
Town of Stowe—Office rent .....	450.00
Truck Expense .....	3,076.02
Interest on Notes .....	1,538.25
Thompson, Prahl and Kelly—	
accounting services .....	678.98

Materials and Supplies .....	69,584.97	
Vance Tree Contractor, Inc.—		
tree removal .....	563.47	
Seaward Construction, Inc.—		
line construction .....	16,741.68	
Giles and Alice Dewey—land purchase ..	3,000.00	
Sweet and Burt, Inc.—fuel oil .....	875.53	
Telephone Charges .....	852.04	
Office Expense .....	1,292.48	
Legal Expense .....	531.70	
Dale Percy—Plowing and truck expense .	150.40	
Vt. Electric Power Co.—		
Mt. Mansfield cable maintenance ....	115.48	
W. H. Farnham—1/2 Furnace repair ....	38.90	
Vermont Communications—radio repair ..	70.10	
Contribution to General Department ...	19,000.00	
Robert Young—engineering services ....	20.80	
William Johnstone, Town Clerk—		
recording fees .....	20.95	
Gert Martens—refund on Meter Deposit ..	12.19	
Vermont Sales Tax .....	2,992.48	
Refund on Social Security Withholdings ..	47.96	
Refund on Vermont Sales Tax .....	1.43	
West Hill Gardens—planting trees ....	156.00	
A. W. Sholan—rent of equipment .....	54.00	
Loan to Water Department .....	7,000.00	
Village Water Department—		
Pay't recorded incorrectly .....	35.17	
Village Water Department—		
Water bill at Garage .....	16.52	
Freight Charges .....	19.12	
Insurance .....	1,224.33	
Nat'l Comm. for Utilities Radio—dues ..	20.00	
Bank Charges .....	61.99	
Albert Smith—use of car .....	83.50	
<hr/>		
Total Disbursements .....	396,482.74	
Cash on Hand December 31, 1969 .....	39,170.30	
<hr/>		
Total Cash Available for Electric Fund .....	\$435,653.04	



# VILLAGE OF STOWE—ELECTRIC DEPARTMENT

Profit and Loss Statement of the Year Ended December 31, 1968 and 1969

	1968 Note 1	1969 Note 2	Average Per KWH
<b>Revenue:</b>			
Sales of Electricity .....	\$317,300.37	\$398,737.88	
Customers' Penalties .....	2,221.34	2,616.26	
Rental Income from Electric Property ..	512.80	542.40	
Total Operating Income .....		\$320,034.51	\$401,896.54
<b>Operating Revenue Deductions:</b>			
Purchased Power .....	\$170,126.05	\$220,455.38	.0113
Other Operating Expenses .....	54,430.20	69,681.23	.0036
Depreciation Expense .....	32,710.42	35,696.66	.0018
Gross Revenue Tax .....	800.09	1,004.74	.0001
Social Security Tax .....	1,614.12	1,822.06	.0001
Warehouse Rent .....	1,200.00	1,200.00	.0001
Property Tax Equivalents and Free Power	22,786.87	22,834.05	.0011
Regulatory Commission Expense .....	63.00	63.00	- -
Total Operating Expense .....		\$283,730.75	\$352,757.12
Utility Operating Income .....		\$ 36,303.76	\$ 49,139.42

<b>Miscellaneous Non-Operating Income</b>			
Interest on Bonds and Savings Account ..	\$	132.64	\$ 132.96
Miscellaneous Small Items .....		57.78	38.74
			<hr/>
Total Non-Operating Income .....	\$	190.42	\$ 171.70
		<hr/>	
Gross Income .....	\$	36,494.18	\$ 49,311.12
<b>Income Deductions:</b>			.0025
Interest on Notes .....	\$	1,022.65	\$ 1,025.50
		<hr/>	.0001
Net Income .....	\$	35,471.53	\$ 48,285.62
			.0024

Note 1. After final analysis of Work Orders.

Note 2. Before final analysis of Work Orders.

VILLAGE OF STOWE  
ELECTRIC DEPARTMENT  
BALANCE SHEET  
At December 31, 1968 and 1969

	1968 Note 1	1969 Note 2
<b>Assets:</b>		
Electric Plant in Operation .....	\$756,978.77	\$819,983.85
Less Reserve for Depreciation .....	220,840.95	256,228.61
Net Electric Plant in Operation .....	\$536,137.82	\$563,755.24
<b>Current Assets:</b>		
Cash for Operations .....	\$ 11,919.94	\$ 39,170.30
Customers' Deposits—Cash .....	196.18	204.14
U. S. Government Bond .....	5,000.00	5,000.00
Loan to Water Department .....	9,000.00	16,000.00
Accounts Receivable .....	16,192.17	11,947.68
Less Reserve for Uncollectible Accounts .....	(910.05)	(910.05)
Inventories—Material and Supplies .....	30,557.83	28,523.13
Prepaid Regulatory Commission Expenses .....	126.00	63.00
Total Current Assets .....	72,082.07	99,998.20
<b>TOTAL ASSETS .....</b>	<b>\$608,219.89</b>	<b>\$663,753.44</b>

# Liabilities and Surplus.

## Surplus:

Earned Surplus .....  
Capital Surplus .....

\$490,460.01  
23,249.23

\$538,745.63  
23,249.23

Total Surplus .....

\$513,709.24

\$561,994.86

## Current and Accrued Liabilities:

Notes Payable .....  
Accounts Payable .....  
Customers' Deposits .....  
Taxes Accrued .....

\$ 29,300.00  
35,045.54  
199.33  
19,800.09

\$ 29,300.00  
61,193.82  
94.33  
1,004.74

Total Liabilities .....  
Contributions in Aid of Construction .....

\$ 84,344.96  
10,165.69

\$ 91,592.89  
10,165.69

## TOTAL LIABILITIES AND CREDITS .....

Note 1. After Final Adjustments Based on Analysis  
of Work Orders

Note 2. Before Final Adjustments Based on Analysis  
of Work Orders

\$608,219.89

\$663,753.44


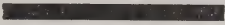



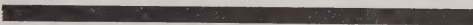
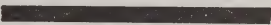




# ENERGY SALES BY CLASSES OF SERVICE

	1968		1969	
	KWH's		KWH's	
	Sold	Revenue	Sold	Revenue
Residential and Domestic	701,896	\$ 18,983.45	782,080½	\$20,624.02
Rural Non Farm	4,308,887	110,701.65	5,380,826	134,803.23
Commercial	7,748,464	165,813.78	10,669,932	221,950.86
Industrial	173,924	3,886.03	169,897	3,769.54
Street Lighting	104,736	2,203.76	109,004	2,196.20
Public Authorities	261,803	5,977.19	279,163	6,475.04
Farm	400,576	9,734.51	373,114	8,918.99
Totals	13,700,286	\$317,300.37	17,764,016½	\$398,737.88

	Number of		Number of		Increase or Decrease from Preceding Year
	Customers		Customers		
Residential and Domestic	174	175	175	1	
Rural Non Farm	643	710	710	67	
Commercial	212	220	220	8	
Industrial	7	7	7	0	
Public Street and Highway Lighting	1	1	1	0	
Other Sales to Public Authorities	16	16	16	0	
Farm	39	35	35	4	
Totals	1,092	1,164	1,164	80	

## TOTAL INDEBTEDNESS

### Electric, General and Water Department

1959	74,842.04	
1960	42,919.85	
1961	33,740.05	
1962	29,631.81	
1963	68,860.50	
1964	88,860.50	
1965	49,160.50	
1966	59,160.50	
1967	59,160.50	
1968	79,160.50	
1969	69,160.50	

## VILLAGE TAX BILL

### Dr.

1969 Village Grand List, \$14,794.96 .....	Tax Rate, \$1.10
1969 Poll and Property Tax Bill .....	\$ 16,274.46
Delinquent Taxes (Previous Years) ....	17.10
Tax Warrant .....	1.75
	<hr/>
	\$ 16,293.31

### Cr.

Total Taxes Paid Treasurer .....	\$ 15,817.49
Delinquent Taxes received from	
Collector .....	438.34
Delinquent Taxes, December 31, 1969 ..	13.48
Taxes Abated .....	24.00
	<hr/>
	\$ 16,293.31

## DELINQUENT TAXES

Miles Bryant .....	\$ 1.15
Leithia Bryant .....	1.15
David Chambers .....	1.15
Granite City Co-op .....	3.13
Charles Kershner .....	1.15
Peter Muller .....	1.15
Maria Muller .....	1.15
Raymond Neifosh .....	1.15
Elizabeth Neifosh .....	1.15
Carroll Michael Walsh .....	1.15
	<hr/>
	\$ 13.48



**GENERAL DEPARTMENT**  
**Treasurer's Account with Corporation Fund**

**Receipts**

Balance on Hand January 1, 1969 .....	\$ 14,745.13
Taxes Received Direct .....	\$ 15,982.49
Taxes Received from Collector .....	416.45
Interest on Delinquent Taxes .....	4.08
Received from Electric Department ....	19,000.00
Traffic Violations .....	44.00
State Treasurer—Winter Maintenance .....	185.90
State Treasurer—Summer Maintenance .....	29.75
Sale of Supplies .....	43.34
State Highway Tax .....	1,938.10
Town of Stowe— $\frac{1}{2}$ Cost of Radar ...	597.50
Reimbursement on bank charge .....	.50
State Treasurer—Resurfacing Bridge St. ....	4,000.00
Refund on Fire Department Insurance ..	1.50
Stowe Cemetery Commissioners—Plowing ..	115.00
Vermont District Court—Traffic Fines ..	245.00
Payroll Taxes Withheld from Salaries ..	245.01
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Total Receipts .....	42,848.62
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Total Cash Available for General Fund .....	\$ 57,593.75

**Disbursements**

Gross Wages Paid Village Employees ..\$	7,376.13
Gross Wages Paid Fire Department ....	712.00
Garbage Collection .....	1,560.00
Town of Stowe—office rent .....	225.00
Insurance .....	474.56
Fire Department insurance— $\frac{1}{2}$ share ..	315.63
Fire Department telephone— $\frac{1}{2}$ share ..	218.29
Fire Department fuel— $\frac{1}{2}$ share .....	158.41
Fire Dept. Truck expense— $\frac{1}{2}$ share ....	165.31
Fire Dept. Supplies and Repairs— $\frac{1}{2}$ share .....	506.73
Legal Expense .....	637.58
Federal Withholding Taxes .....	113.60

State Withholding Taxes .....	28.34
Social Security Withholding Taxes .....	154.44
State of Vermont—salting, sanding and plowing .....	1,544.69
Gerry Hartigan—septic tanks .....	270.00
Dale Percy—Labor and supplies .....	3,542.78
Fuel for equipment .....	53.18
A. W. Gottlieb—Moderator's fees .....	15.00
The Hardware Store in Stowe, Inc.— supplies .....	27.70
A. W. Sholan—Snow removal .....	1,097.67
Interest on Notes .....	1,480.63
Union Savings Bank—partial payment on note .....	5,000.00
Morrisville Lumber Co.—supplies .....	267.32
General Electric Supply Co.—supplies .	3.82
Homer Clark—supplies .....	3.05
C. E. and F. O. Burt Corp.—supplies ..	24.55
Stowe Electric Dept.—repayment on loan .....	6,000.00
Vee-Jay Corp.—salt .....	124.08
Shaw's General Store—supplies .....	5.76
Paul Bigelow—Record search and survey	830.72
Thompson, Prah! and Kelly— accounting services .....	60.00
The Leahy Press—Annual Report .....	76.25
Safety Guide Products—supplies .....	49.90
Mobil Oil Corp.—Snow plow repairs ..	1.28
National Chemsearch Corp.—supplies .	40.19
A. G. Anderson—concrete .....	17.00
J. I. Holcomb—supplies .....	38.10
Calco, Inc.—supplies .....	156.75
Central Equipment Co.—radar .....	1,195.00
Hulbert Supply Co., Inc.—sewer supplies	237.00
Westinghouse Electric Supply Co.— supplies .....	11.88
Darwin Moriarity—Painting Fire Station .....	1,603.47

L. M. Pike and Sons—Resurfacing		
Bridge Street .....	8,375.13	
Cliff's Garage and Repair Shop—		
repairs on equipment .....	26.83	
Vermont Institutional Industries—		
street signs .....	26.27	
The Chemical Corporation, supplies ....	137.67	
W. Arlen Smith, supplies .....	1.90	
Gordon Rhodes—repairs on Fire Station	80.00	
Carroll Lang—repairs on Fire Station ..	93.00	
Wayne Ayers—repairs on Fire Station ..	40.00	
Office Expense .....	253.63	
Bank Charge .....	.50	
Total Disbursements .....		\$ 45,458.72
Balance on Hand December 31, 1969 .....		12,135.03
Total Cash Available for General Fund .....		\$ 57,593.75

**STOWE FIRE DEPARTMENT**  
( $\frac{1}{2}$  Account Shared by Village and Town)

Income—NONE

**Expenditures:**

Fires and Practice (in Village) .....	\$ 712.00
Fuel Oil ( $\frac{1}{4}$ ) .....	167.28
Telephone .....	216.26
Insurance .....	314.13
Supplies .....	217.63
Truck Expense .....	243.86
Repairs on Air Packs .....	58.77
Generator .....	140.35
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Total Expenditures .....	\$ 2,070.28

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**AUDITOR'S CERTIFICATE**

We hereby certify:

That we have audited the books of accounts and records of the Village of Stowe represented in the foregoing statements.

That the foregoing statements are in agreement with the books of accounts and are true and correct to the best of our knowledge and belief.

AMY A. HEMSTEAD  
REBA GALE  
JENNIE CLAIR

## NOTICE AND WARNING

### ANNUAL VILLAGE MEETING

The legal voters of the Village of Stowe are hereby notified and warned to meet at the Banquet Hall in the Akeley Memorial Building in said Village on Tuesday, March 3, 1970 at 7:30 P.M., to transact the following business:

Article 1. To elect a Moderator for the year ensuing.

Article 2. To act on the report of the Village Officers.

Article 3. To elect all necessary officers for the year ensuing.

Article 4. To see if the Village will vote to pay the Firemen for practice and service in the Corporation; if so, how much.

Article 5. To see if the Village will share the expense and maintenance of the fire trucks and apparatus with the Town of Stowe.

Article 6. To see if the Village will pay its Officers for the year ensuing; if so, how much.

Article 7. To see if the Village will vote to authorize the Trustees to borrow money to pay the current expenses and debts of the Village in anticipation of the collection of taxes for that purpose and to provide whether the same shall be done by orders, notes or by bonding the Village for that purpose.

Article 8. To see if the Village will vote to install and maintain a Uniform System of Accounting and Reporting as established by the Auditor of Accounts under 32 VSA 162 a(1).

Article 9. To see if the Village will vote to allow cable television to be installed and operated.

Article 10. To see if the Village will vote to raise a tax on the Grand List of the Village for 1970 to pay the current expenses and debts of the Village, and if so, the rate of said tax, the time when due and the manner in which the same shall be payable.

Article 11. To do any other proper business when met.

Dated at Stowe, Vermont, January 31, 1970.

ERNEST E. WRIGHT  
FRANKLIN RUSSELL  
CLEMENT E. WILKINS

Filed and recorded this 31st day  
of January, 1970 at eleven o'clock  
and 35 minutes, A.M.

Attest: THELMA H. GALE, Village Clerk















8/9/2010  
T 206185 1 22 00



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